

*Administration of Joseph R. Biden, Jr., 2023*

**Statement on State Unemployment Rates and Efforts To Lower Insulin Costs**

*January 24, 2023*

Today's State unemployment rates give even more reasons for optimism all over the country. We see record lows from Pennsylvania to South Dakota to Alaska. Thirty-eight States are now at or below 4-percent unemployment, including 15 States at or below 3 percent.

At the same time, with the Inflation Reduction Act, we're delivering on my promise to lower health care costs for Americans by capping seniors' insulin costs at \$35 for a month's supply. New data released today shows that if this provision had been in effect in 2020, over 1.5 million seniors across the country could have saved an average of \$500 per year on insulin. That's more money in seniors' pockets and more breathing room for American families.

Americans are seeing a strong economy where they live. They are seeing their neighbors back to work, with higher wages even accounting for inflation; they are seeing prices down at their pharmacies; they see new businesses opening with the most Americans applying to start small businesses of any time on record. And they are seeing groundbreakings for new factories, roads, and bridges in their States at an historic scale. I am more confident than ever that America's best days are ahead.

*Categories:* Statements by the President : State unemployment rates and efforts to lower insulin costs.

*Subjects:* Economic improvement; Health care costs and affordability; Infrastructure improvements; Insulin cost controls; Manufacturing industry, domestic investment; Prescription drug costs, reduction efforts; Small businesses, promotion efforts; Unemployment rate.

*DCPD Number:* DCPD202300050.